

Robert J. Entringer
Commissioner

Aaron K. Webb
Assistant Commissioner

I. Lise Kruse
Chief Examiner - Banks

Corey J. Krebs
Chief Examiner - Credit Unions

CSBS ACCREDITED 1993
NASCUS ACCREDITED 2000

REGULAR STATE BANKING BOARD MEETING
HELD BY CONFERENCE CALL
DEPARTMENT OF FINANCIAL INSTITUTIONS
2000 SCHAFFER STREET, SUITE G
BISMARCK, NORTH DAKOTA

PUBLIC SESSION

Call to Order by Chairman Entringer at **9:00 a.m., Thursday, November 12, 2015.**

I. APPROVAL OF MINUTES

Regular meeting of September 18, 2015 – Public session (attached).
Special meeting of October 15, 2015 – Public session (attached).

II. ITEMS FOR APPROVAL

A. Change of Control Applications

1. AqGen Island Holdings, Inc., Aquiline Financial Services Fund III L.P. and Genstar Capital Partners VII, L.P. to acquire control of Ascensus Trust Company, Fargo (Memorandum and Application attached).
2. Frank Pearson to acquire 40.4% of the outstanding shares of Kindred State Bank, Kindred (Memorandum and Application attached).

B. Peoples State Bank of Velva, Velva, to purchase stock in Independent Community Banks Services, Inc. (attached).

III. ITEMS TO BE NOTED

- A. Kirkwood Bank & Trust Co., Bismarck, to discontinue facility at 826 Kirkwood Plaza, Bismarck, approved by Commissioner 10-14-15.**

- B. First International Bank & Trust, Watford City, to establish a facility at 215 Hwy 2 SW, Rugby, approved by Commissioner 10-26-15.
- C. Bell State Bank & Trust, Fargo, to establish LPO at 619 Riverwood Dr, Ste 202, Bismarck, approved by Commissioner 10-1-15.
- D. Bell State Bank & Trust, Fargo, to establish LPO at 2774 Commerce Dr NW, Ste A, Rochester, MN, approved by Commissioner 10-28-15.

DISCUSSION ITEM

- A. Bank Budget Update (attached).

Adjournment to Executive Session.

EXECUTIVE SESSION – Pursuant to North Dakota Century Code §6-01-07.1 to review Supervisory Reports of Examination.

I. REVIEW OF MINUTES

Regular meeting of September 18, 2015 – Executive session (attached).

II. STATE REPORTS OF EXAMINATION (attached).

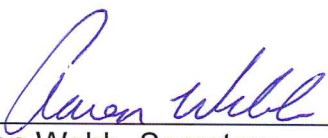
Adjournment to public session – approximately 10:00 a.m.

PUBLIC SESSION

IV. APPROVAL OF MINUTES

Regular meeting of September 18, 2015 – Executive session.

Adjournment – approximately 10:10 a.m.



Aaron Webb, Secretary